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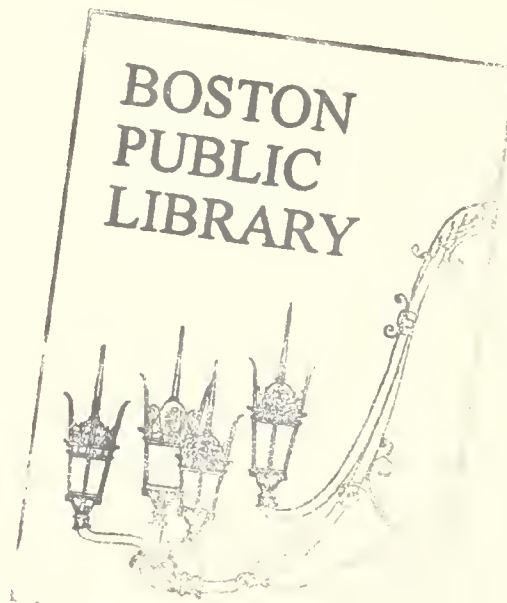
BOSTON REDEVELOPMENT AUTHORITY

March 16, 1987

DEVELOPMENT PLAN
AND
APPLICATION WITH SUPPORTING DOCUMENTATION
for
PLANNED DEVELOPMENT AREA NO. 24

PIER 4

Bounded by Boston Harbor,
Commonwealth Pier, Northern Avenue
and Planned Development Area No. 23



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APPLICATION WITH
SUPPORTING DOCUMENTATION

BOSTON REDEVELOPMENT AUTHORITY

March 16, 1987

APPLICATION WITH SUPPORTING DOCUMENTATION
for
PLANNED DEVELOPMENT AREA NO. 24
PIER 4

Bounded by Boston Harbor, Commonwealth Pier,
Northern Avenue and Planned Development Area No. 23

Previous Approvals: On February 12, 1986, the Boston Redevelopment Authority (the "BRA") approved a Master Plan for the development of the Pier 4 in South Boston (the "Project") pursuant to section 3-1A of the Boston Zoning Code (the "Code"). Acting in response to a petition from the BRA, the Boston Zoning Commission voted on March 21, 1986 to approve a map amendment to the Code designating the Pier 4 as Planned Development Area No. 24. The Zoning Commission's action was approved by the Mayor on March 27, 1986. This first section of this document, entitled "Application with Supporting Documentation" (the "Supporting Documentation Section") sets forth information regarding the proposed plans for the Project. The second section of this document, entitled "Development Plan", comprises the development plan for the Project pursuant to section 3-1A of the Code. This Supporting Documentation Section, and the reports entitled "Transportation", "Project Benefits", "Infrastructure", "Inner Harbor Ferry Feasibility Study" and "Urban Design" which are being submitted to the BRA simultaneously with this document, set forth supporting information on the proposed plans for the Project and as such do not constitute a part of the attached Development Plan for which BRA approval is requested.

Developer: The Boston Mariner Company, a Massachusetts real estate development and investment corporation owned by the Athanas family, owners of Anthony's Pier 4 Restaurant.

Architect: Kallmann, McKinnell & Wood, Architects, Inc., designers of the Boston City Hall and Hynes Auditorium Expansion, and winners of the designation AIA Firm of the Year in 1984.

A more complete listing of the development team for the Project is attached to this Supporting Documentation Section as Exhibit A.

Site Description: The Project will be located on the parcel of land described in Exhibit B attached to this Supporting Documentation Section (the "Site"). The Site

includes approximately 16.4 acres, approximately 8.9 acres of which are pier structure and land and 7.5 acres of which are below water. The 8.9 acres of pier structure and land are used as a basis for determining the aggregate floor area ratio of the Project for purposes of the Development Plan.

In addition to the 16.4 acres presently owned by Anthony's Pier Four, Inc. and Pier 4, Inc. that are included in the Site, it is anticipated that additional lands will be incorporated into the Project as a result of the narrowing and partial abandonment of the existing Northern Avenue. These additional lands are indicated on Exhibit C. The remnant parcels on the northern side of Northern Avenue that will result from this narrowing, and the remnant parcels east of the planned Seaport Access Connector Road that will result from this partial abandonment, will be conveyed to Anthony's Pier Four, Inc. and Pier Four, Inc. In anticipation of these events, Planned Development Area No. 24 (as approved by the BRA, the Zoning Commission and the Mayor) included these additional lands. It is anticipated that the plans for narrowing and partially abandoning the existing Northern Avenue will be finalized in the near future and that the conveyance of resulting remnant parcels will occur shortly thereafter.

Legal Information: There are no legal judgments or actions pending concerning the Project. There are not now, nor have there been in the past, tax arrearages on any Boston property while under ownership of the developer. The Site is owned by Anthony's Pier Four, Inc., and Pier Four, Inc., both Massachusetts corporations. A title report for the Site is available upon request.

Financial Information: As of March 16, 1987, there were no parties financially involved with the Project except the present owners of the Site and the following:

The Boston Mariner Company
85 East India Row, Suite 41E
Boston, MA 02110

The Boston Mariner Company is a Massachusetts corporation owned by the Athanas family, owners of Anthony's Pier 4 Restaurant. Bank references for both The Boston Mariner Company and Anthony's Fine Restaurants are available from the Bank of New England:

Mr. John Bigelow
Vice President, Institutional Group
The Bank of New England
28 State Street
Boston, MA 02109

The Pro Formas required by Section II of the Submission requirements contained in the Development Review Procedures of the BRA are attached to this Supporting Documentation Section as Exhibits D and E.

Present Owners of Site and Rights of Developer in Site: The developer is The Boston Mariner Company, its successors and assigns. The Site is comprised of approximately 16.4 acres owned by Anthony's Pier Four, Inc. and Pier Four, Inc., Massachusetts corporations. There is included within the PDA area (but not within the Site) the northern half of Northern Avenue as it abuts the project site and an additional area extending from the center line of Northern Avenue to the northerly sideline of the proposed New Northern Avenue between the easterly sideline of the proposed Northbound Seaport Access Connector Road and a line extending southerly from the eastern edge of the existing pier. It is anticipated that the narrowing of Northern Avenue will result in the creation of a remnant parcel which Anthony's Pier Four, Inc. and Pier Four, Inc. will acquire from the City. The Site is immediately abutted by approximately 18.5 acres of land also owned by Pier Four, Inc. and commonly referred to as the Fan Pier. A ground leasehold and option to purchase a part of this abutting parcel is held by HBC Associates, a joint venture of HT-Boston, Inc., a Delaware corporation, and Carpenter Fan Piers Limited Partnership, a Massachusetts limited partnership.

The owner of the Site and the immediate abutters are as follows:

Parcels located within the Site:

<u>Ward 6</u>		<u>Mailing Address of</u>
<u>Parcel No</u>	<u>Property Address</u>	<u>Owner or Ground</u>
		<u>Lessee/Optionee</u>
2671-3*	140 Northern Avenue	Pier Four, Inc.
2671-4	(Pier 4)	Anthony's Pier Four, Inc.
2671-5		140 Northern Avenue
		Boston, MA 02210

* Note: Approximately 70% of this parcel is part of the Pier 4 Site, and approximately 30% of this parcel is part of the Fan Pier Site.

Parcels directly abutting the Site:

2671	18-52 Northern Avenue	HBC Associates
2671-1	(Fan Pier)	470 Atlantic Avenue
2671-2		Suite 810
2671-3**		Boston, MA 02110

** Note: Approximately 30% of this parcel is part of the Fan Pier Site, and approximately 70% is part of the Pier 4 Site.

2640	25 & 125 Northern Avenue	FPC Properties, Inc. Mass. Corp. 60 State Street Boston, MA 02109
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2641	65 Northern Avenue	Roman Catholic Arch. c/o Our Lady of Good Voyage Chapel 65 Northern Avenue South Boston, MA 02210
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2672	160-188 Northern Avenue	Massachusetts Port Authority
2672-50	(Commonwealth Pier)	Commonwealth Pier 162 Northern Avenue Boston, MA 02210

2671-115	148 Northern Avenue	Paul's Lobster Company 148 Northern Avenue South Boston, MA 02210
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Not Applicable	Northern Avenue	Joseph F. Casazza Commissioner Public Works Department Boston City Hall, Rm 714 Boston, MA 02201
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2671-100	146 Northern Avenue	Haynes Realty Corp.
2671-105		146 Northern Avenue
2671-110		South Boston, MA 02210

2642	145 Northern Avenue B Street	New England Seafood Center Inc. 145 Northern Avenue South Boston, MA 02210
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Note: Boston Harbor abuts the Site immediately to the north.

Market Analysis:

General. The applicant proposes to construct a mixed-use development which has all of the functional and aesthetic characteristics of a vital urban neighborhood. The development will consist of residential, office, hotel and retail space, a below-grade parking garage, a marina, and a variety of publicly-accessible open spaces (the "Project"). Anthony's Pier 4 Restaurant will continue to operate in its present location at the end of the pier.

Located on Boston Inner Harbor, the Site is within approximately one-half mile of the Financial District and affords spectacular views of water and the downtown skyline. Walking times to both South Station and Aquarium Station are approximately 15 minutes. Water transportation offers the possibility of direct connections to Logan International Airport, North Station, and Boston's North and South Shores.

The area surrounding the Site is steadily changing. After a decade of explosive office development downtown, the City has begun to feel the serious physical limitations of its relatively small, geographically confined Financial District. Still, the City's working and residential population continues to grow, demanding additional office space and housing at a steady rate.

The recent Census reported that Boston's population expanded by approximately 60,000 or roughly 10% in the five years 1980-1985. Absorption of downtown office space is expected to hold at approximately 1.5 million square feet per year through 1989, and absorption of downtown residential space (encompassing Back Bay, Beacon Hill, Central Boston, South Boston, Charlestown and East Boston) is expected to continue to exceed 1,000 units per year.

Office. Boston has had the lowest office vacancy rate of any major city in the country for more than two years. There are currently nine projects comprising approximately 6 million square feet of office space under construction in the Financial District and Back Bay. Most of these projects are expected to be completed in 1987 and 1988. Approximately 10%-30% of this space has already been leased, with pre-leasing efforts just beginning on most projects. It is estimated that the remaining space will be absorbed by the end of 1989, after which the first buildings of the Project are expected to be completed. Subsequent buildings of the Project are anticipated to be constructed between 1990 and 1995 during which time Boston's office market is expected to have fully absorbed the space produced in the late 1980's.

Hotel. There are currently approximately 13,000 hotel rooms in Boston, of which approximately 5,500 were constructed in 1981-1985. Despite the closing of Hynes Auditorium in 1985, Boston's hotel market absorbed this large number of additional rooms with only a slight drop in average occupancy rate. In 1985, the average occupancy rate dropped to 67.5%, 2% below the 1984 rate, but still several points above the national average, indicating the strength of Boston's service and tourist industries. Boston's best performing hotels continued to run at occupancies above 70%. Approximately 9.4 million people visited Boston in 1984, of which approximately 3.4 million or 35% stayed in commercial lodging. The number of people visiting Boston annually is expected to increase 20% by the year 2000, generating demand for an additional 680,000 room-nights. Nearly half this new demand will result from the \$120 million expansion of Hynes Auditorium which is currently underway. Hynes Auditorium is expected to reopen in early 1988, and by 1990, generate demand for 300,000 room-nights in addition to the 160,000 room-nights demanded by Hynes in 1984. In South Boston, the World Trade Center and the Boston Design Center have recently opened, newly attracting visitors to the South Boston waterfront. The Project hotel will help satisfy this new business demand, as well as provide for Boston's generally expanding tourist trade. The appeal of the location is proven by the 25-year performance of Anthony's Pier 4 Restaurant, long recognized as one of the highest grossing restaurants in the United States.

General Description of Proposed Development and Use Allocation: The Project entails the construction on the Site of a mixed-use development consisting of approximately 1.65 million square feet of residential, office, hotel and retail space to be contained in four major buildings. The Project will also include approximately 1.1 million square feet below-grade (calculated to provide parking for approximately 2,650 cars), approximately 5.1 acres of recreational and other open space, and approximately 7.5 acres of open water.

Existing uses on the Site are expected to continue, including the existing restaurant, retail market, and barge storage. Redevelopment of these uses is contemplated concurrent with later phases of the Project's construction. The installation of a display ship, restaurant-related ship, or both, are also contemplated as part of the Project.

The Project will improve and expand public access to the Site. Approximately 57% of the total land area of the Site will be devoted to publicly accessible areas. Other public amenities, including walkways and docks, will also be provided.

The Project involves an unparalleled addition to the infrastructure and public amenities of the City. In addition to the public spaces to be provided in connection with the development of the Site, the Project will include the expansion of the street system.

Table 1 provides information on the extent of various uses that will be located on the Site.

TABLE 1

Uses by Area

<u>Existing Conditions</u>	<u>Approx. Sq. Feet</u>	<u>Approx. Acres</u>	<u>Percentage of Existing Land *</u>
Total Site	712,832	16.4	
Existing Water	326,838	7.5	
Existing Land *	385,994	8.9	

Developed Conditions

Built Footprint **	166,230	3.8	43%
Open Space	219,764	5.1	57%

Uses

Residential	598,655
Hotel	269,831
Office	692,637
Retail	79,351
Parking (below grade; calculated to provide 2,650 spaces)	1,094,000

*This figure comprising pier and upland is the basis for the overall Project FAR calculation. It does not include the area of the remnant parcel or other portions of present Northern Avenue.

**Includes footprint of existing restaurant.

<u>Open Space</u>	<u>Approx. Sq. Feet</u>	<u>Approx. Acres</u>	<u>Percentage of Open Space</u>
Plaza on Marina	41,000	.9	19%
Sidewalks incl. Harborwalk	74,000	1.7	34%
Entry Court Pool	16,000	.4	7%
Landscaped Areas	16,000	.4	7%
Roadways	73,000	1.7	33%
	<hr/>	<hr/>	<hr/>
Open Space Total	220,000	5.1	100% ====

Estimated Construction Time: Construction is expected to begin late in 1987, with the first buildings in the Project completed in 1990. It is estimated that the subsequent buildings will be constructed during the period 1990 to 1995. The Project is intended to be constructed in a single continuous buildout.

Projected Number of Employees: It is anticipated that the Project will generate approximately 1,100 person years of construction work and provide approximately 2,650 permanent jobs. In the Cooperation Agreement for Planned Development Area No. 24 dated March 20, 1986, the developer agreed to submit to the Director of the BRA a Boston Residents Construction Employment Plan and an Employment Opportunity Plan prior to the issuance of a building permit for the first building to be constructed on the Site.

Development Impact Project Exaction: Pursuant to Section 26-3 of the Code, on March 20, 1986 the developer and the BRA entered into a Development Impact Project Agreement for Planned Development Area No. 24 (the "DIP Agreement"). Under the terms of the DIP Agreement, the developer assumed responsibility for a Development Impact Project Exaction with regard to the Project. The Development Impact Project Exaction is to be made in the form of (i) a Housing Payment Exaction, (ii) a Housing Creation Exaction that would contribute to the creation of housing units for occupancy exclusively by low and moderate income residents of the City under conditions specified in the DIP Agreement, or (iii) some combination of items (i) and (ii) above. The developer's obligation with regard to the Development Impact Project Exaction will be satisfied in the form of a Housing Payment Exaction. Total payments from the developer would equal approximately \$4,709,095, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table C of Article 26 of the Code	1,041,819 gsf
Less Exemption	100,000 gsf
Net Gross Square Footage for Purposes of Payment	<u>941,819 gsf</u>
	<u>x \$5</u>
Total Housing Project Exaction:	\$4,709,095

The developer also agreed in the DIP Agreement to assume responsibility for a Jobs Contribution Grant with regard to the Project. It is anticipated that total Jobs Contribution Grant payments from the developer will equal approximately \$941,819, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table E of Article 26-B of the Code	1,041,819 gsf
Less Exemption	100,000 gsf
Net Gross Square Footage for Purposes of Payment	<u>941,819 gsf</u>
	<u>x \$1</u>
Total Jobs Contribution Grant:	\$ 941,819

Zoning: On March 21, 1986 the Boston Zoning Commission adopted Map Amendment No. 191 designating the Site as Planned Development Area No. 24. The Zoning Commission's action was approved by the Mayor on March 27, 1986. As a result of this new rezoning, the Site is now located in a W-2D Zoning District.

Environmental Impact Assessment: The Project is subject to the Massachusetts Environmental Policy Act (MEPA) review requirements. A Draft Environmental Impact Report for the Fan Pier/Pier 4 projects was published in December 1985, and approved by the Secretary of the Executive Office for Environmental Affairs on January 30, 1986. The thoroughness of the Draft EIR was praised by many reviewers. The Secretary commented that the document goes well beyond the breadth of coverage and the depth of detail that is customary in EIRs, and commended the proponents for

supporting informed public review. Impacts covered include traffic and parking, wind, shadow, water quality, air quality, visual quality, and construction impacts -- virtually all of the issues addressed by the BRA's checklist for submission requirements.

In response to direction from the Secretary and a total of 144 pages of comments sent to the Secretary in response to the Draft EIR -- among them the comments of the BRA's Fan Pier/Pier 4 Citizens Advisory Committee and Harborpark Advisory Committee -- a Final Environmental Impact Report was prepared and was published in November 1986. On February 9, 1987, the Secretary certified that the Final Environmental Impact Report complied with MEPA and its implementing regulations.

In his certificate of February 9, 1987, the Secretary requested additional environmental information in the form of a Mitigation Analysis. In response to the Secretary's request, the Fan Pier/Pier 4 environmental impact team is currently preparing such an analysis. Included in this analysis will be the Transportation Access Plan prepared for the BRA and the City of Boston Transportation Department.

The Fan Pier/Pier 4 proponents are also helping to fund a "South Boston Transportation Planning Study" by the City of Boston Transportation Department and its consultants. This study commenced in the fall of 1986.

Permits: A Draft Environmental Impact Report for the Project was completed and submitted to Commonwealth officials in December, 1985. A Final Environmental Impact Report was completed and submitted in November of 1986. On February 9, 1987, the Secretary of the Executive Office of Environmental Affairs certified that the Final Environmental Impact Report complied with MEPA and its implementing regulations. The Secretary's certificate also requested an additional Mitigation Analysis which is currently being prepared.

With regard to water-related approvals, a permit from the United States Army Corps of Engineers will be needed in connection with any dredging or filling conducted on the Site. Before granting such a permit, the Army Corps will require that the Massachusetts Department of Environmental Quality Engineering issue a certificate indicating that any discharge from the Site entering navigable waters will comply with applicable discharge limitations or water quality standards. In addition, the Army Corps will require a certificate indicating that plans for the Project are

consistent with the Massachusetts Coastal Zone Management Program.

Application will be made to the Department of Environmental Quality Engineering for a Tidelands License issued under M.G.L. ch. 91 with respect to projects located in certain coastal areas. The Project will also be reviewed by the Boston Conservation Commission.

In order to connect sewer lines to the Site, a Sewer Connection and Extension Permit will be needed from the Massachusetts Department of Water Pollution Control. In addition, the Massachusetts Water Resources Authority, which operates the regional sewer system serving Boston, must issue a permit for the Project.

The provision of below-grade parking on the Site requires two approvals from the Boston Public Safety Commission. These approvals authorize the storage of gasoline in the tanks of vehicles parked within a structure, and the construction and maintenance of an enclosed garage facility.

The Federal Aviation Administration must be afforded the opportunity to determine whether the construction of an object, such as a large building, affects navigable air space. The Massachusetts Department of Environmental Quality Engineering must approve plans for furnaces, boilers or other fuel burning equipment on the Site that exceeds a specified generating capacity. The Project may require a permit from the United States Environmental Protection Agency under the National Pollution Discharge Elimination System program in connection with storm water runoff from roofs and paved parking areas on the site. Massachusetts law may also require a water pollution permit issued by the Division of Water Pollution Control with regard to storm water runoff. A number of permits and approvals from City agencies will also be needed in connection with the new roadways to be constructed on the Site, and in connection with the conveyance by the City of a portion of the present Northern Avenue. In order to operate a hotel and serve alcoholic beverages on the Site, an Innkeeper's License and one or more Alcoholic Beverages Licenses will be needed. Finally, one or more building permits must be secured prior to construction of the various structures to be located on the Site, and certificates of occupancy, certifying as to completion of those structures, must be obtained before any buildings are placed in use.

Design Review: Section 3-1A of the Code provides that no structure shall be erected, reconstructed, or structurally changed or extended in a planned development

area unless all drawings and specifications therefore have been subjected to design review and approved by the Authority. In the Cooperation Agreement for Planned Development Area No. 24 dated March 20, 1986 (the "Cooperation Agreement"), which is currently being supplemented to incorporate obligations of the developer with regard to affordable housing, traffic mitigation and jobs, the developer expressly agreed to submit the design of the Project to the Authority's design review process. This on-going, multi-step review process is set forth in the Authority's Development Review Procedures attached as an exhibit to the Cooperation Agreement. The design review process typically includes the review by the BRA of schematic drawings of the Project, design development drawings and contract documents. BRA approval is obtained at each step in this process. The Cooperation Agreement further requires the developer to promptly notify the Authority of proposed changes to public lobbies and arcades visible from the exterior of buildings, to open spaces and landscaping and to exterior features of buildings from previously approved design review submissions (other than refinements of details generally consistent with such previously approved submissions), and to obtain approval from the Authority prior to incorporating such changes into the drawings and specifications for the Project.

Relocation Information: No households will be displaced by the Project. In view of the minimal use to which the Site is currently put, no provision has been made for the relocation of the businesses currently operating on the premises.

Conclusion: The Applicant believes that the Project is critically important, both in order to provide space for Boston's expanding residential and working population, and in order to revitalize a major portion of the City's underutilized waterfront. At the same time the Project will stimulate Boston's economy, generating approximately 1,100 person years of construction work and approximately 2,650 permanent jobs, it will also provide an ample new source of real estate tax revenues and so-called "linkage" funds.

PIER 4 DEVELOPMENT
Application for Approval of Development Plan

EXHIBIT A

Development Team

Developer:	THE BOSTON MARINER COMPANY 85 East India Row, Suite 41E Boston, MA 02110	Ellen Watts Wigton Zamore Anthony Athanas	617-720-0775 617-423-6363
Attorney:	ROPES & GRAY 225 Franklin Street Boston, MA 02110	John Pike Claire McGuire	617-423-6100
	PALMER & DODGE One Beacon Street Boston, MA 02108	Jim White John Rattigan	617-227-4400
Architect:	KALLMANN MCKINNELL & WOOD 939 Boylston Street Boston, MA 02115	Michael McKinnell Michael Lauber	617-267-0808
Environmental:	SKIDMORE OWINGS & MERRILL 334 Boylston Street Boston, MA 02116	Karen Alschuler Robert Kaye	617-247-1070
Traffic:	VANASSE/HANGEN DESIGN ASSOC. 60 Birmingham Parkway Boston, MA 02135	Rich Hangen Ray Niedowski	617-783-7000
Structural:	WEIDLINGER ASSOCIATES 44 Brattle Street Cambridge, MA 02138	Minhaj Kirmani	617-876-9666
Mechanical/ Electrical:	COSENTINI ASSOCIATES 44 Brattle Street Cambridge, MA 02138	Dick Leber	617-876-3830
Civil:	PARSONS BRINKERHOFF 120 Boylston Street Boston, MA 02116	Morris Levy Andy Boyd	617-426-7330
Construction Management:	COLUMBIA/MELLON STUART P.O. Box 233 North Reading, MA 01864	Bruce Gordon Mike Bertino Paul Anderson	617-944-5900 604-882-2288 412-323-4600
	MORSE DIESEL 286 Congress Street Boston, MA 02210	Ed Collins Mike Bowerman Joel Wolk	617-426-2465

Geotechnical:	HALEY & ALDRICH 238 Main Street Cambridge, MA 02142	Dave Thompson Mark Haley	617-492-6460
Survey:	SURVEY ENGINEERS OF BOSTON 263 Summer Street Boston, MA 02210	Gunter Guerlich	617-423-3313
Landscape Architect:	CUMMIN & ASSOCIATES 7 Maynard Place Cambridge, MA 02138	Peter Cummin	617-868-0422
Cost Estimating:	WOLF & COMPANY P.O. Box 275 444 Bedford Road Pleasantville, NY 10570	Don Wolf Fred Talevi	617-769-5800
Specifications:	TODISCO ASSOCIATES Lakeside Offices Park Door 14, 607 N. Avenue Wakefield, MA 01880	Phil Todisco	617-245-1255
Hotel Market Analyst:	PANNELL KERR FORSTER 100 Summer Street Boston, MA 02110	Peter Griffith	617-423-1920
Retail Market Analyst:	MELVIN F. LEVINE ASSOCIATES Urban Development Services One Chiswick Terrace Boston, MA 02135	Mel Levine	617-787-9410
Hotel Design:	CORNELL SCHOOL OF HOTEL ADMINISTRATION Cornell University Statler Hall Ithaca, NY 14853	Richard Penner	607-255-8301
Office Design:	SPAULDING & SLYE 125 Cambridge Park Cambridge, MA 02140	Mike Sherman	617-864-2400
Condominium Design:	VITOLS & ASSOCIATES 1230 Statler Office Bldg. Boston, MA 02116	Victor Vitols	617-482-1990
Marina Design:	WATERFRONT DESIGN ASSOCIATES P.O. Box 54 Medfield, MA 02052	Bruce Tobiasson	617-359-8348
Garage Design:	MEYERS PARKING SYSTEMS 45 Arch Street Boston, MA 02110	Ken Levine	617-723-1731

Elevator	JENKINS & HUNTINGTON, INC.	Ken Huntington	212-696-1818
Consultant:	30 Tower Lane		203-677-5942
	Avon, CT 06001		617-742-7472

Code	ROTH JENSEN & ASSOCIATES, INC.	John McCormick	703-569-5666
Consultant:	5803 Rolling Road, Suite 207	Eric Rosenbaum	
	Springfield, VA 22152		

EXHIBIT B

Description of Site

That certain parcel of land, comprising upland, pier and submerged flats, with the improvements thereon situated in South Boston, Suffolk County, Massachusetts, bounded and described as follows:

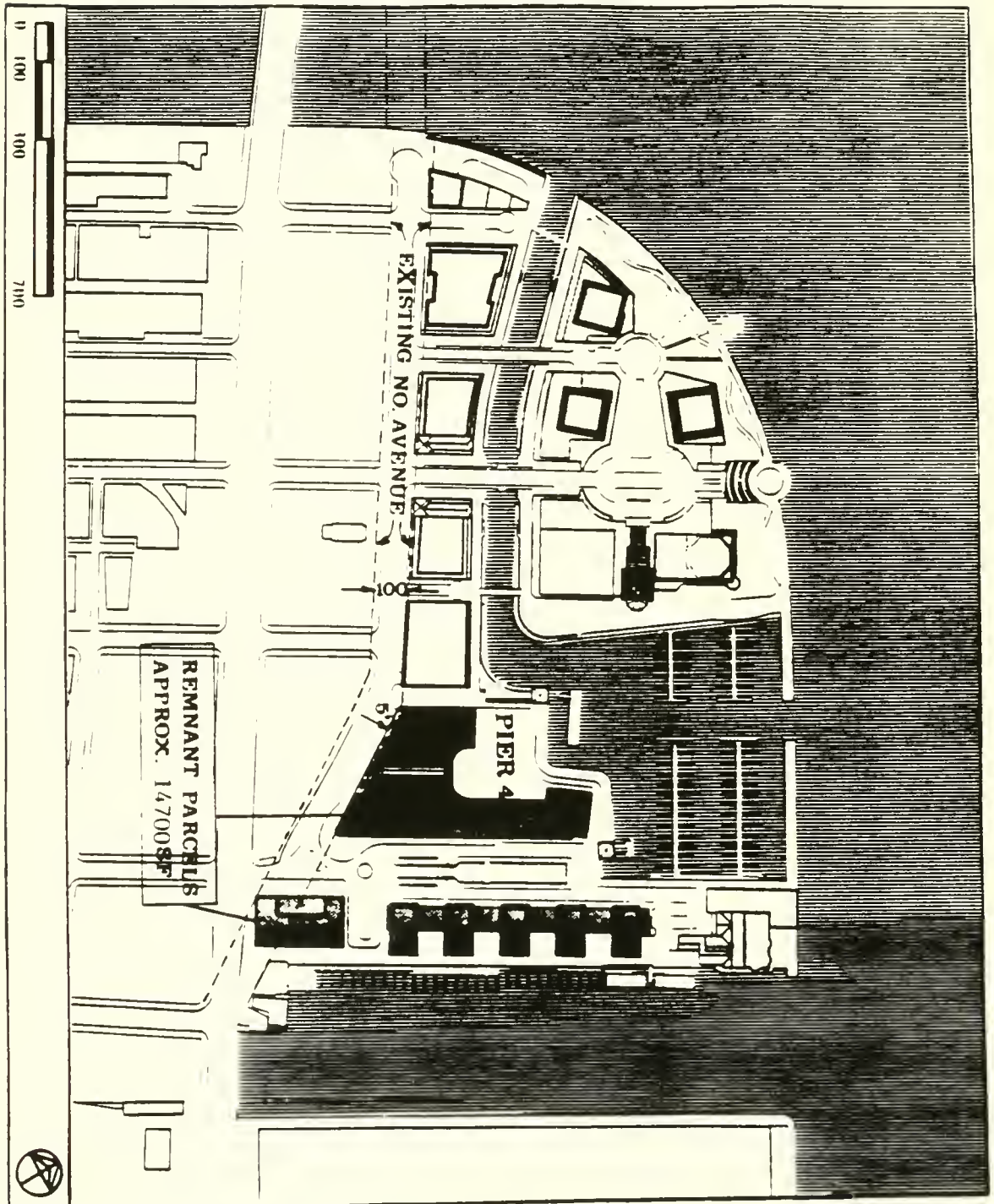
NORTHERLY	by Boston Inner Harbor, 694.32 feet;
EASTERLY	by a certain parcel of land owned by the Commonwealth of Massachusetts (Massachusetts Port Authority), 1,094.56 feet;
SOUTHERLY	by a certain parcel of land owned by Paul's Lobster Company, 58.55 feet;
SOUTHEASTERLY	by that same parcel of land owned by Paul's Lobster Company, 6.43 feet;
EASTERLY	by a certain parcel of land owned by Haynes Realty Corp., 4.58 feet;
NORTHERLY	by that same parcel of land owned by Haynes Realty Corp., 72.95 feet;
WESTERLY	by that same parcel of land owned by Haynes Realty Corp., 2.94 feet;
NORTHERLY	by that same parcel of land owned by Haynes Realty Corp., 4.74 feet;
WESTERLY	by that same parcel of land owned by Haynes Realty Corp., 37.76 feet;
SOUTHWESTERLY	by Northern Avenue, 648.83 feet;
WESTERLY	by a certain parcel of land owned by Pier 4, Inc. and comprising Pier 1, 2 and part of 3, a ground lease option for which is held by HBC Associates, 831.59 feet.

Containing approximately 712,832 square feet total, including approximately 385,994 square feet of upland and pier, and approximately 326,838 square feet of submerged flats.

PIER 4 DEVELOPMENT

EXHIBIT C

Northern Avenue Remnant Parcel



PIER 4 DEVELOPMENT

EXHIBIT D

Pro Forma Construction Costs

LAND

\$0

CONSTRUCTION

Infrastructure		
Utilities, Roads, Seawall,		
Deck Repair	8,000,000	
Marina, Breakwater	4,400,000	
Landscaping, Waterproofing	<u>10,000,000</u>	
		22,400,000
Residential		86,000,000
Hotel (including FF&E)		37,700,000
Office (including Tenant Allowance)		57,800,000
Retail (including Tenant Allowance)		7,900,000
Parking		<u>69,000,000</u>
Total		

280,800,00

SOFT COSTS

Fees		
A/E, Legal/Acctg, Dvlpmnt,		
Permits	25,900,000	
Financing, Loan Points	9,500,000	
Taxes, Insurance	4,200,000	
Marketing, Brokerage Commissions	<u>15,000,000</u>	
		54,600,000
Contingency (5%)		14,000,000
Interest Carry		<u>60,200,000</u>

Total

128,600,00

TOTAL PROJECT COST

\$409,400,00

PIER 4 DEVELOPMENT

EXHIBIT E

Pro Forma Economic Feasibility

GROSS CONDO SALES		\$206,600,000
TOTAL PROJECT COST LESS GROSS CONDO SALES		202,800,000
GROSS INCOME		
Office	\$ 17,000,000	
Hotel	16,700,000	
Hotel Food & Beverage	6,400,000	
Retail	1,400,000	
Parking	<u>11,700,000</u>	
Total		53,200,000
VACANCY		
Office (5%)	(900,000)	
Hotel (29%)	(6,700,000)	
Retail (10%)	<u>(100,000)</u>	
Total		(7,700,000)
EXPENSES		
Office	(4,500,000)	
Hotel	(10,800,000)	
Retail	(300,000)	
Parking	<u>(1,100,000)</u>	
Total		(16,700,000)
LINKAGE PAYMENT (*)		<u>(470,910)</u>
NET OPERATING INCOME		\$ 28,329,590
CASH ON CASH RETURN		13.97%

(*) Calculation of this linkage payment is based on \$6 per 1,041,819 commercial square feet (hotel, office, retail) payable over 12 years, with a 100,000 gross square foot exemption applied to the Project. Calculation of this linkage payment does not include a voluntary affordable housing contribution.

DEVELOPMENT PLAN

Boston Redevelopment Authority
March 16, 1987

DEVELOPMENT PLAN
for
PLANNED DEVELOPMENT AREA NO. 24

PIER 4, SOUTH BOSTON

Bounded by Boston Harbor,
Commonwealth Pier,
Northern Avenue and
Planned Development Area No. 23

Development Plan: This Development is comprised of this nine-page document, together with Exhibits A through E (the "Development Plan"). On February 12, 1986, the Boston Redevelopment Authority (the "BRA") approved a Master Plan for the development of Pier 4 and part of Pier 3 in South Boston (the "Project") pursuant to Section 3-1A of the Boston Zoning Code (the "Code"). Acting in response to a petition from the BRA, the Boston Zoning Commission voted on March 21, 1986 to approve a map amendment to the Code designating Pier 4 and part of Pier 3 as Planned Development Area No. 24. The Zoning Commission's action was approved by the Mayor on March 27, 1986. This Development Plan, in accordance with Section 3-1A of the Code, sets forth further information on the Project including the proposed location and appearance of structures, open spaces and landscaping, proposed uses of the Project site, densities, proposed traffic circulation, parking and loading facilities, access to public transportation, proposed dimensions of structures and certain public benefits. As a result, this Development Plan represents a stage in the planning process for a major and complex project between the Master Plan and submission of plans and specifications (the "Final Plans and Specifications") for the Project to the BRA pursuant to Section 3-1A of the Code for certification of consistency with this Development Plan.

Developer: The Boston Mariner Company, a Massachusetts real estate development and investment corporation owned by the Athanas family, owners of Anthony's Pier 4 Restaurant.

Site Description: The Project will be located on the parcel of land described in Exhibit A attached to this Development Plan (the "Site"). The Site includes approximately 16.4 acres, approximately 8.9 acres of which are pier structure and land and 7.5 acres of which are below water. The 8.9 acres of pier structure and land are used as

a basis for determining the aggregate floor area ratio of the Project for purposes of this Development Plan.

In addition to the 16.4 acres presently owned by Anthony's Pier Four, Inc. and Pier 4, Inc. that are included in the Site, it is anticipated that additional lands will be incorporated into the Project as a result of the narrowing and partial abandonment of the existing Northern Avenue. These additional lands are indicated on Exhibit B. The remnant parcels on the northern side of Northern Avenue that will result from this narrowing, and the remnant parcels east of the planned Seaport Access Connector Road that will result from this partial abandonment, will be conveyed to Anthony's Pier Four, Inc. and Pier Four, Inc. In anticipation of these events, Planned Development Area No. 24 (as approved by the BRA, the Zoning Commission and the Mayor) included these additional lands. It is anticipated that the plans for narrowing and partially abandoning the existing Northern Avenue will be finalized in the near future and that the conveyance of resulting remnant parcels will occur shortly thereafter. The parking garage below grade will extend ten to fifteen feet beyond the site under the existing Northern Avenue. The developer anticipates the purchase of subsurface rights to develop this area.

Proposed Location and Appearance of Structures: Four major buildings will be constructed on the Site. Two of these will be located west of the entry court, and the other two will be located east of the entry court.

The appearance of all four buildings is intended to relate to the traditional masonry warehouses typical of the nearby Fort Point Channel District. Building materials are planned to be various colors of brick and light colored stone, with metal cornices. The buildings on the Site will have heights and gross floor areas as set forth on Table 1.

The elevations attached to this Development Plan as Exhibit C and the Public Amenities Plan attached to this Development Plan as Exhibit D illustrate the location and general appearance of the buildings proposed as part of the Project. These are provided for purposes of illustration; changes in the location and appearance of buildings will be subject to design review by the BRA. Final Plans and Specifications will conform to the Program Requirements, as hereinafter defined.

Proposed Open Spaces and Landscaping: The Project includes six major public open spaces: (1) Harborwalk, (2) a major public waterfront plaza adjacent to Harborwalk and overlooking the marina, (3) a large landscaped entry court

in the center of the Site, (4) a landscaped linear park overlooking Commonwealth Pier, (5) a passageway from existing Northern Avenue to the major public plaza, and (6) a breakwater promenade and coastal cruise ship landing. These open spaces are shown on Exhibit D.

The Pier 4 segment of the BRA's Harborwalk will extend along nearly the entire edge of the Site and will provide a natural environment in which pedestrians can view the activities in the harbor. The public waterfront plaza adjacent to Harborwalk will afford a large waterfront open space for public use. Located in the center of the Site, the entry court will serve as an attractive terminus to the Northbound Seaport Access-Connector Road and will lead to the existing Anthony's Pier 4 Restaurant. The linear park overlooking Commonwealth Pier will complement the adjacent residential buildings and provide a more contemplative setting than the other major open spaces. The passageway from Northern Avenue to the plaza will create a major view corridor, offer pedestrian connection, and provide storefronts to shops and restaurants. The breakwater promenade will double as a coastal cruise ship landing, the first of its kind in the harbor.

Proposed Uses of the Area: The uses proposed for the Site include residential, retail, office, hotel, marina, recreational and associated uses. The principal uses proposed for each lot on the Site are set forth in Table 1.

Proposed Densities: The underlying zoning district for the Site is W-2, Waterfront Industrial, with a maximum floor area ratio ("FAR") of 2.0. This Development Plan provides for an FAR of approximately 4.25 based upon the ratio of 1,650,000 square feet of proposed development to the existing 8.9 acres of pier structure and land. As noted in the Site Description of this Development Plan, the lot area measurements for purposes of determining the aggregate FAR for the Project do not now include the remnant parcels associated with Northern Avenue, although these parcels will be added when acquired. Because the Site has been divided into a number of zoning lots to facilitate financing, some components of the Project have a higher FAR when analyzed separately; some components also have a lower FAR. The FAR for the commercial office and retail components of the Project, based on the lot area for the Site referenced above, is 2.0.

Proposed Traffic Circulation: A central north-south entry court will provide automobile access to the Site north of existing Northern Avenue. Pedestrians will also have access to the Site by way of this entry court, as well as by

way of several other pedestrian connections that will form important links in the Harborwalk system.

Proposed Parking and Loading Facilities: As previously mentioned, the Project will include approximately 1.1 million below-grade square feet which has been calculated as providing parking for approximately 2,650 cars underground. Loading bays and other service loading facilities will be provided. The Project will include a loading dock in the parking facility below the hotel/residential structure. All other loading docks will be on grade, designed in such a way as to minimize interference with pedestrian activity and visual continuity of building facades.

Proposed Access to Public Transportation: The MBTA stop located nearest the Site is the South Station stop on the Red Line. The Site will also be served by commuter and inter-city rail and bus service terminating at South Station. Numerous MBTA bus routes also terminate at South Station. In addition, the Fan Pier developer is studying the feasibility of water transportation links to the Blue Line and North Station. The Pier 4 developer will offer on-demand water taxi service to the airport and other Inner Harbor destinations.

Proposed Public Benefits: The Project is of critical importance to the revitalization of Boston's waterfront and will make significant economic contributions to the City through the development of an infrastructure, the provision of approximately 1,100 person years of construction work and approximately 2,650 permanent jobs, the payment of linkage fees, and increased tax revenues.

It is estimated that linkage payments will total over \$5,000,000, comprised of a Housing Project Exaction of \$4,709,095 and a Jobs Contribution Grant of \$941,819. Real estate taxes generated from the Site will increase from the existing \$350,000 by approximately \$7,700,000 once the Project is complete. Hotel, food and beverage, and retail sales taxes will increase from the existing \$600,000 by approximately \$2,500,000.

In addition, the Pier 4 proponent proposes to make a contribution to be used for a special affordable housing program, such as a South Boston Homeowner's Stabilization fund, the details of which are under discussion with the BRA and the Fan Pier/Pier 4 Citizens Advisory Committee. This contribution will total \$2,000,000 and be paid on terms mutually satisfactory to the Applicant and the Authority.

The Pier 4 developer will be contributing an unparalleled addition to the City's infrastructure, including utility lines, street system expansion, and seawall restoration, in addition to the major public plaza, entry court, public passageway, breakwater, Harborwalk, marina docks, and marine services. The Project reflects the waterfront location of the Site and includes water-dependent uses. The Project further respects the public goals and guidelines established for waterfront development in Boston, and draws its design from Boston's larger urban context to provide view corridors, public open spaces, and water views.

Proposed Dimensions of Structures: The dimensions of the major structures proposed for the Project are summarized on Table 1 and the proposed building footprints are shown on the Public Amenities plan comprising Exhibit D.

Design Review: Section 3-1A of the Code provides that no structure shall be erected, reconstructed, or structurally changed or extended in a planned development area unless all drawings and specifications therefore have been subjected to design review and approved by the Authority. In the Cooperation Agreement for Planned Development Area No. 24 dated March 20, 1986 (the "Cooperation Agreement"), which is currently being supplemented to incorporate obligations of the developer with regard to affordable housing, traffic mitigation and jobs, the developer expressly agreed to submit the design of the Project to the Authority's design review process. This on-going, multi-step review process is set forth in the Authority's Development Review Procedures attached as an exhibit to the Cooperation Agreement. The design review process typically includes the review by the BRA of schematic drawings of the Project, design development drawings and contract documents. BRA approval is obtained at each step in this process. The Cooperation Agreement further requires the developer to promptly notify the Authority of proposed changes to public lobbies and arcades visible from the exterior of buildings, to open spaces and landscaping and to exterior features of buildings from previously approved design review submissions (other than refinements of details generally consistent with such previously approved submissions), and to obtain approval from the Authority prior to incorporating such changes into the drawings and specifications for the Project.

Compliance with the Plan: The Applicant will proceed with planning and design of the Project in a manner consistent with the Development Plan. This Development Plan represents a stage in the planning process for a large-scale project between the Master Plan stage and stage at which the Final Plans and Specifications are submitted to the BRA

pursuant to Section 3-1A of the Code for final design review approval and certification as to consistency with this Development Plan. It is the intention of this Development Plan to establish limits of development to be permitted on the Site and to ensure provision of certain public amenities. A finding of consistency with this Development Plan may be made by the BRA pursuant to Section 3-1A of the Code for all or any portion of the Project provided the Project or any portion thereof complies with the following essential elements of this Development Plan (the "Program Requirements"):

(1) Location and Appearance of Structures: All major above-grade buildings forming a part of the Project shall be located wholly within one of the Lots referenced on Table 1 of this Development Plan. Each such above-grade building shall have a height and gross floor area not in excess of the limits permitted on Table 1 of this Development Plan for the respective Lot on which such building is located. The facades of the Project's major buildings shall be constructed principally of stone and brick.

(2) Open Spaces and Landscaping: In order to assure that adequate open space is provided on the Site, no more than 43% of the Site shall be covered by the footprint of above-grade buildings. The landscape design on the Site shall reinforce the view corridors established by the street grid and building walls.

(3) Uses: The principal uses on the Site shall include residential, office, hotel, retail, parking, marina, recreational and associated uses. The uses of the Site shall be consistent with those set forth in Table 1 of this Development Plan. Any substantial increase in intensity of development of a particular use of the Project as a whole shall be subject to the approval of the BRA and the Zoning Commission, after notice and public hearing in each instance.

(4) Densities: The FAR for the entire Project shall not exceed 4.25 overall and 2.0 for the commercial office and retail components of the Project, based upon the ratio of the number of square feet of proposed development (not including the existing restaurant, below-grade or mechanical space) to the existing 8.9 acres of pier structure and land. As noted in the Site Description section of this Development Plan, the lot areas used to determine this aggregate FAR for the Project do not now include the remnant parcels that will result from the narrowing of Northern Avenue. These parcels will be included for future determination of FAR if acquired by the developer prior to such determination.

Pile-supported structures within the Project may also be included in determining overall FAR.

(5) Traffic Circulation: The street pattern on the Site shall be substantially similar to that set forth on Exhibit D to this Development Plan.

(6) Parking and Loading Facilities: No more than 2,700 nor fewer than 1,800 vehicular parking spaces shall be located below-grade on the Site. Loading bays shall be provided on each Lot at least to the extent set forth in Table 1 of this Development Plan.

(7) Dimensions of Structures: Building heights and gross floor areas on each respective lot shall not exceed those permitted on Table 1 of this Development Plan.

(8) Public Benefits: The Project shall include the following amenities, which shall be open to the public: (1) Harborwalk, (2) a major public waterfront plaza adjacent to Harborwalk and overlooking the marina, (3) a passageway from existing Northern Avenue to the public plaza, (4) a landscaped entry court in the center of the Site, (5) a landscaped linear park overlooking Commonwealth Pier, and (6) a breakwater promenade and coastal cruise ship landing, substantially as set forth in Exhibit D. Transient slips in the marina shall be made available for public use. Linkage payments and contributions to affordable housing shall be made as set forth in this Development Plan. Elimination of any of these public benefits shall require approval of the Authority and the Zoning Commission after notice and public hearing in each instance.

If the Final Plans and Specifications do not comply with the Program Requirements, this Development Plan must be amended before approval of the Final Plans and Specifications. Pursuant to section 3-1A of the Code, such amendment to this Development Plan would require the approval of the BRA and the approval of the Boston Zoning Commission, after notice and public hearing in each instance.

Other Documents: The document entitled "Application and Supporting Documentation" attached hereto, and the reports entitled "Transportation", "Project Benefits", "Infrastructure", "Inner Harbor Ferry Feasibility Study" and "Urban Design" which are being submitted to the BRA simultaneously with this Development Plan, set forth background information on the proposed plans for the Project, and as such do not constitute a part of this Development Plan.

TABLE 1
BUILDING DIMENSIONS AND USES

<u>Lot¹</u>	<u>Minimum Number Loading Bays</u>	<u>Building Height (feet) Not to Exceed²</u>	<u>Uses on Lot</u>	<u>Gross Floor Area of Buildings on Lot</u>
1	6	89-155	Office Retail	376,014 gsf ³
2	0 ⁴	389	Hotel Residential Retail	383,293 gsf ³
3	0	140	Residential Retail	448,167 gsf ³
4	2	310	Office Residential Retail	433,000 gsf ³

¹

The Lots referenced in this Table 1 are located as shown on the plan attached to the Development Plan as Exhibit E.

²

Heights given are measured to the top of the highest occupiable floor of each building. These heights differ from "H.P." (highest point) as designated on Exhibit E, which includes mechanical and other unoccupied space. These buildings are subject to BRA design review and must conform to other elements of the Development Plan. In particular, the buildings must conform to the overall FAR of 4.25 and commercial FAR of 2.0.

³

During the process of further design review, the number of gross square feet in this building may change; however, the Project will not exceed the overall FAR limit of 4.25.

⁴

This Lot shares the six loading bays with Lot 1.

5	0	-- 5	Open Space	-- 5
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Table 1, Continued

6	0	-- 5	Open Space	-- 5
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7	0	-- 5	Open Space	-- 5
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8	0	-- 5	Marina	-- 5
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9	0	-- 5	Marina	-- 5
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10	2	.	Restaurant Retail	
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5

It is not anticipated that any major above-grade building will be located on this Lot. However, certain structures to be located on this Lot may, under a technical interpretation of the Boston Zoning Code, be considered "buildings".

PIER 4 DEVELOPMENT

EXHIBIT A

Description of Site

That certain parcel of land, comprising upland, pier and submerged flats, with the improvements thereon situated in South Boston, Suffolk County, Massachusetts, bounded and described as follows:

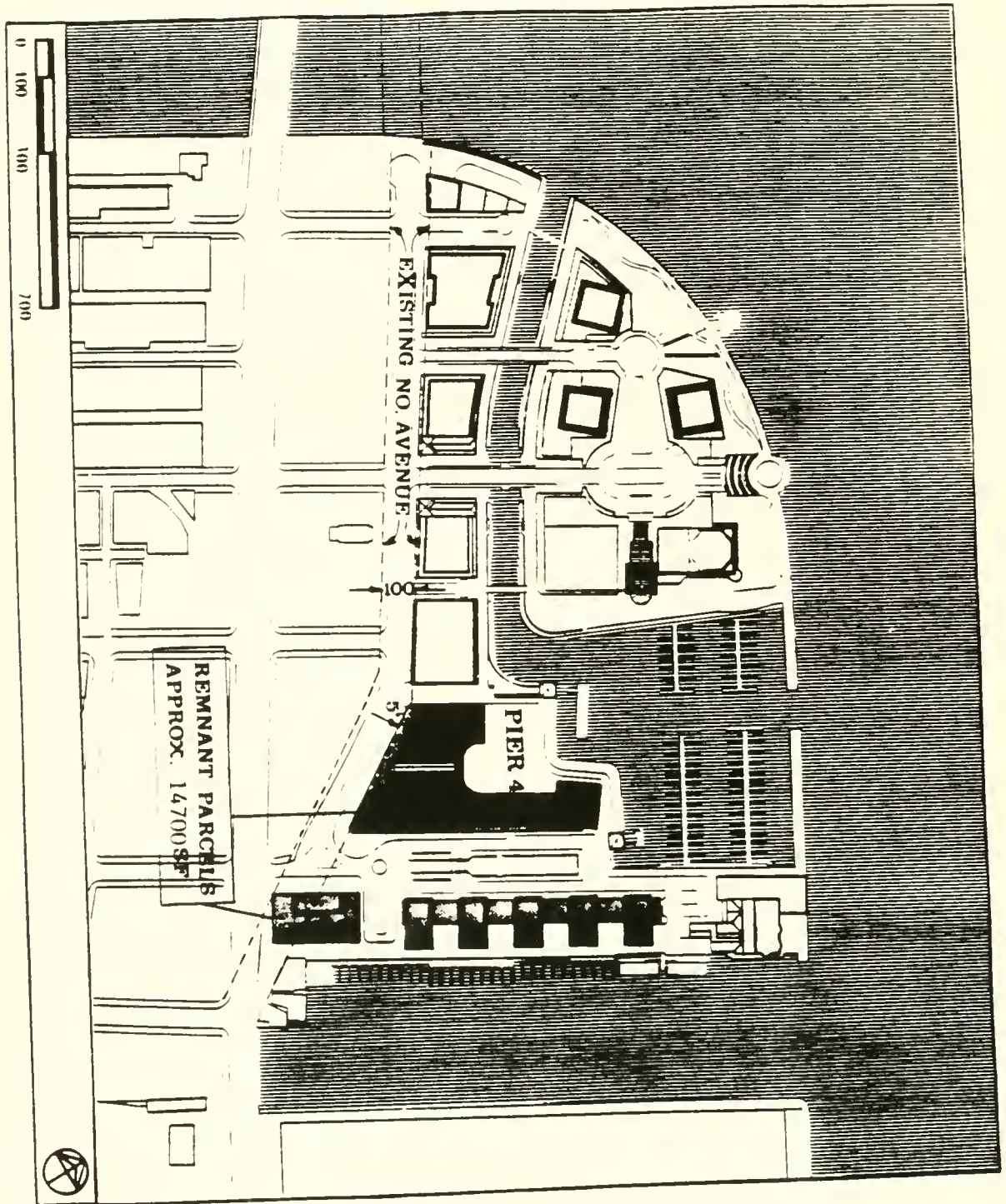
NORTHERLY	by Boston Inner Harbor, 694.32 feet;
EASTERLY	by a certain parcel of land owned by the Commonwealth of Massachusetts (Massachusetts Port Authority), 1,094.56 feet;
SOUTHERLY	by a certain parcel of land owned by Paul's Lobster Company, 58.55 feet;
SOUTHEASTERLY	by that same parcel of land owned by Paul's Lobster Company, 6.43 feet;
EASTERLY	by a certain parcel of land owned by Haynes Realty Corp., 4.58 feet;
NORTHERLY	by that same parcel of land owned by Haynes Realty Corp., 72.95 feet;
WESTERLY	by that same parcel of land owned by Haynes Realty Corp., 2.94 feet;
NORTHERLY	by that same parcel of land owned by Haynes Realty Corp., 4.74 feet;
WESTERLY	by that same parcel of land owned by Haynes Realty Corp., 37.76 feet;
SOUTHWESTERLY	by Northern Avenue, 648.83 feet;
WESTERLY	by a certain parcel of land owned by Pier 4, Inc. and comprising Pier 1, 2 and part of 3, a ground lease option for which is held by HBC Associates, 831.59 feet.

Containing approximately 712,832 square feet total, including approximately 385,994 square feet of upland and pier, and approximately 326,838 square feet of submerged flats.

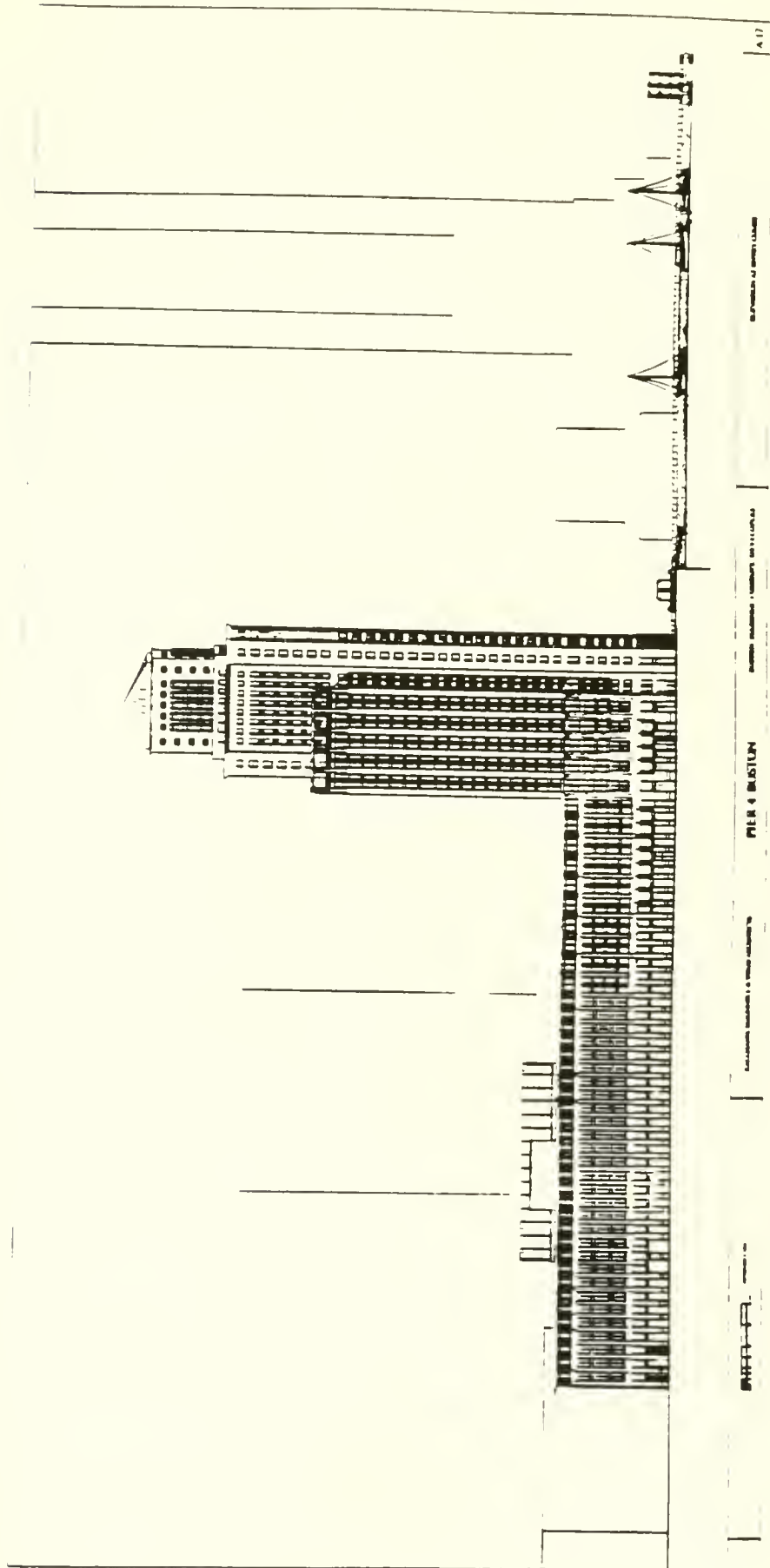
PIER 4 DEVELOPMENT
Application for Approval of Development Plan

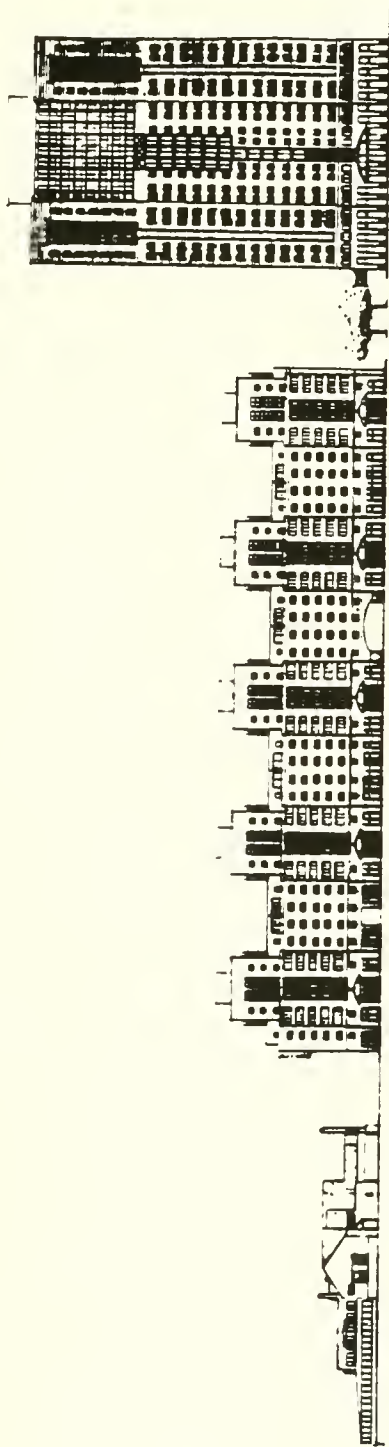
EXHIBIT B

Northern Avenue Remnant Parcel

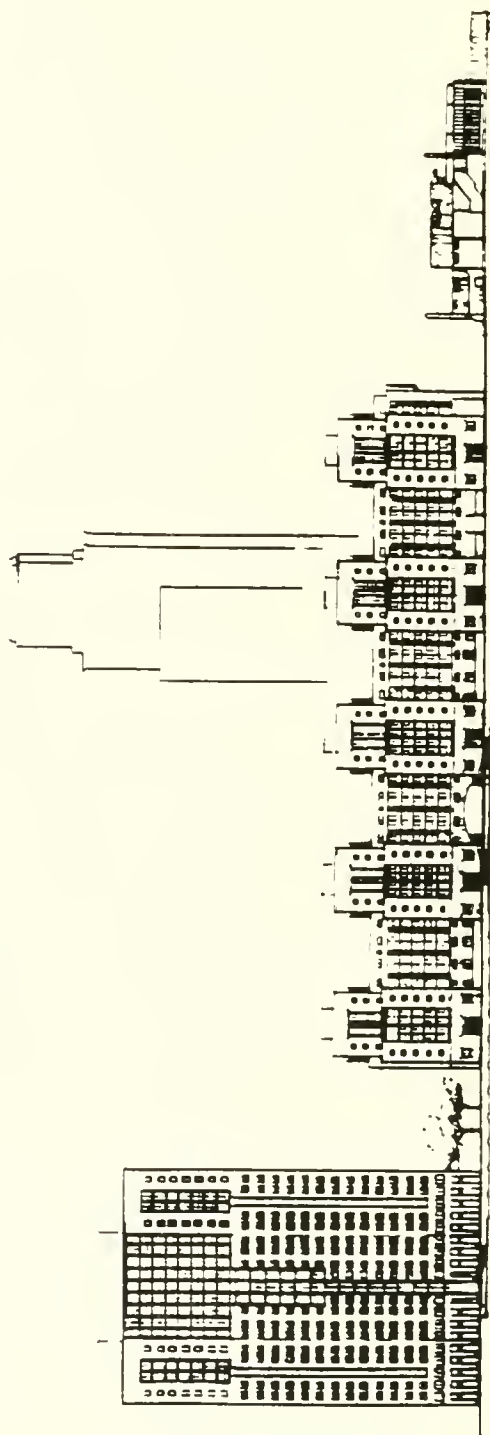


Application for Approval of Development Plan
EXHIBIT C - Elevations





ELEVATION FROM CITY COLLEGE



ELEVATION FROM WATER STREET

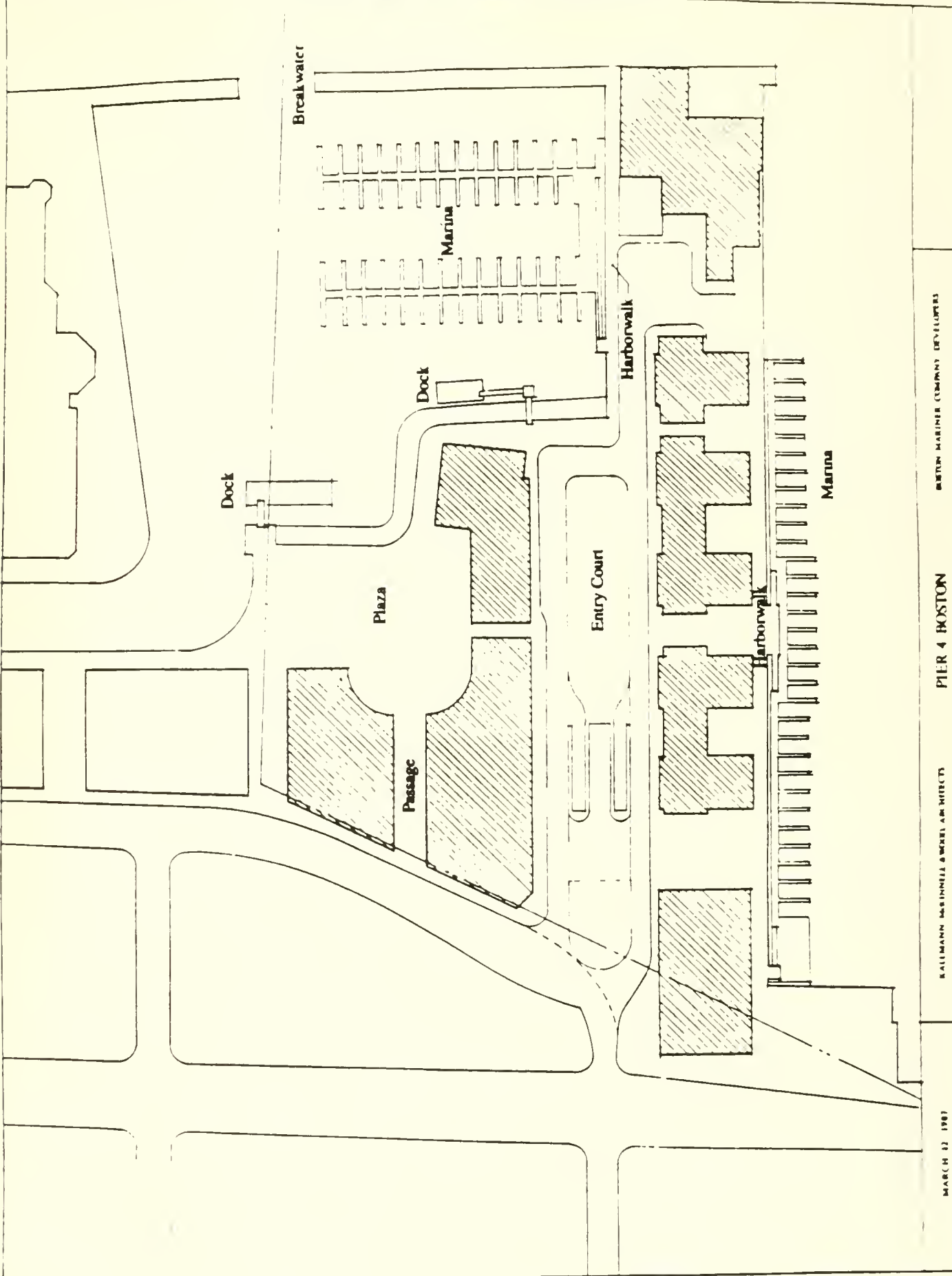
BALLMANN, BARKINELL & BARKINELL ARCHITECTS

PIER 4 BOSTON

BOSTON MARINE'S LUMBER DEVELOPERS

PHASE 1 DEVELOPMENT

A 25



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